

Article - Education

[\[Previous\]](#)[\[Next\]](#)

§18–1910.

(a) (1) The Board shall issue refunds as specified in this section.

(2) Unless authorized by the Board or under subsection (b) of this section, a refund may not exceed the amount paid into the Trust by the account holder.

(b) A refund equal to the same benefits as provided by the prepaid contract, minus any amount paid out of the funds of the Trust on behalf of the qualified beneficiary and for reasonable administrative charges, shall be made if the beneficiary:

(1) Is awarded a scholarship or tuition remission that covers benefits provided under the prepaid contract; or

(2) Dies or suffers from a disability which prevents the beneficiary from attending an institution of higher education within the time allowed by this subtitle.

(c) (1) A reduced refund of the contributions made to the Trust, as determined by the Board, shall be made if:

(i) The beneficiary does not attend an institution of higher education;

(ii) Benefits are not exercised under the contract within a time specified in the contract; or

(iii) The prepaid contract is canceled by the account holder.

(2) The time that a qualified beneficiary spends in active duty as a member of the United States armed forces shall be added to the time period allowed to exercise the benefits under a prepaid contract before a termination under paragraph (1) of this subsection.

[\[Previous\]](#)[\[Next\]](#)